

CARIBBEAN E-OUTLOOK

June 2008

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Caribbean E-Outlook is a publication of the U.S. Small Business Administration Puerto Rico and U.S. Virgin Islands District Office

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Volume # 6, Issue # 2
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Helping small businesses
start, **grow** and **succeed**.



Your Small Business Resource

SBA HONORS SMALL BUSINESS ENTREPRENEURSHIP DURING PUERTO RICO SMALL BUSINESS WEEK

During Small Business Week celebrations held late this spring, the SBA's Puerto Rico office presented its Small Business Person of the Year Award to Isabel De la Torre, president of Marketing Arts, Inc.

With over two decades of experience in branding, advertising and marketing, De la Torre has developed projects for multinational corporations such as Frito-Lay, Colgate Palmolive, Johnson & Johnson, Pepsico and Verizon, to mention a few.

Also, the agency presented district and regional awards to Home-Based Business Champion of the Year María



L-R: Luis, Glorimar, Gloria, Otoniel and Aileen Sánchez, recipients of this year's Jeffrey Butland Family-Owned Business of the Year Award.

Isabel Laborde; Small Business Exporter of the Year Jorge Toledo, ; and Jeffrey Butland Family-Owned Business of the Year San-Mar Manufacturing Corp.

"Today we salute a group of outstanding

individuals, whose dedication and perseverance have helped them achieve the dream of becoming entrepreneurs," said SBA District Director José R. Sifontes.

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SBA AND COLLEGE OF ENGINEERS HOLD SUCCESSFUL BUSINESS MATCHMAKING EVENT FOURTH YEAR IN A ROW

The SBA's Puerto Rico office, in cosponsorship with the Professional College of Engineers and Land Surveyors, recently held its Fourth Annual Business Matchmaking Event to promote federal contract-

ing opportunities among small firms.

"Small business entrepreneurs are many times unaware of the resources available to help them

grow their businesses," said SBA District Director José R. Sifontes. "It is our main goal to provide them with the tools necessary to help them compete fairly in the government marketplace. This matchmaking

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Veterans and Military Business and Economic Development Conference

June 26, 2008
8:30 a.m.—4:00 p.m.
Castillo San Cristóbal
National Historic Site

- Business planning
- Financial resources
- Federal contracting
- PR Business Trends

Register now.
(787) 766-5220

"The SBA is committed to helping America's service men and women during the continuing War on Terror."

Jovita Carranza

PATRIOT EXPRESS YOUR KEY TO BUSINESS SUCCESS

Planning to exchange your military duties for those of a small business owner?

The U.S. Small Business Administration has you covered —

- ★ Counseling
- ★ Training
- ★ Patriot Express loan initiative
- ★ Contracting
- ★ Disaster Recovery

www.sba.gov/patriotexpress

1-800-U-ASK-SBA

SBA programs and services are provided on a nondiscriminatory basis.



MESSAGE FROM THE DISTRICT DIRECTOR

Once again we get ready to enter the last quarter of our fiscal year. The past nine months have gone by so quickly it almost seems unbelievable. There have



District Director José R. Sifontes

been trying times, but also very good ones, as we forge ahead reaching out to more small business owners and potential entrepreneurs in need of assistance to make their small business dreams come true.

We have continued to strengthen our ties with economic development organizations and have established new alliances, in order to expand our reach to more underserved communities in Puerto Rico and the U.S. Virgin Islands.

The district office staff has been busy brainstorming with our participating lenders to explore new ways in which to meet the needs of our borrowers, and working together with our resource partners to better serve our customers. We are committed to help improving the environment for small businesses to thrive and look forward to the coming months.

Until next time,

SBA'S PATRIOT EXPRESS LOAN INITIATIVE DELIVERS \$150 MILLION TO VETS AND MILITARY COMMUNITY

In just under a year's time, the U.S. Small Business Administration's Patriot Express Pilot Loan Initiative approved more than \$150 million in loan guarantees to nearly 1,500 veterans and their spouses who are using the SBA-guaranteed funds to establish and expand their small businesses.

Patriot Express, launched last June 28, builds on the more than \$1 billion in loans SBA guarantees annually for veteran-owned businesses, and the counseling assistance and procurement support it provides each year to more than 100,000 veterans, service-disabled veterans and Reserve members.

"With the patriotic remembrances of Flag Day, June 14, comes the reminder that the SBA is committed to helping America's service men and women during the continuing War on Terror," SBA Acting Administrator Jovita Carranza said. "We believe that Patriot Express, supported by SBA's

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SBA TRAINS U.S. VI LENDERS ON LOAN PROGRAM BENEFITS

District Director José R. Sifontes and Lender Relations Specialists Ana María Vera and Rubén Cortés, joined our VI Officer in Charge Carl Christensen a couple of weeks ago to train Virgin Islands lenders on SBA's various financial alternatives, including the Regular 7(a), SBA Express, 504, Community Express and the Patriot Express Initiative.

With several roundtables in St. Thomas and St. Croix, all

sessions proved to be successful and a great step towards increasing SBA awareness on the islands.

Attending the training events were officials from Banco Popular, First Bank, Scotiabank, Merchants

Commercial Bank and the VI Economic Development Authority, all of whom were eager to

learn about how participating in the agency's Loan Guaranty programs reap great benefits, not only to the lender, but also to the borrower and the community.



Virgin Islands lenders study material on SBA's Loan Guaranty programs.

SBA'S PATRIOT EXPRESS LOAN INITIATIVE...

(FROM PAGE 2)

other services, goes directly to the needs of these American Patriots who wish to start businesses, and in the process encourages job creation and growth, an essential part of the President's economic agenda."

Patriot Express is a streamlined loan product based on the agency's highly successful SBA Express Program, but with enhanced guaranty and interest rate characteristics. The Patriot Express loan is offered by SBA's network of participating lenders nation-

wide and features SBA's fastest turnaround time for loan approvals. Loans are available up to \$500,000 and qualify for SBA's maximum guaranty of up to 85 percent for loans of \$150,000 or less and up to 75 percent for loans over \$150,000 up to \$500,000. For loans above \$350,000, lenders are required to take all available collateral.

Patriot Express is available to military community members including veterans, service-disabled veterans, active-duty

service members participating in the military's Transition Assistance Program, Reservists and National Guard members, current spouses of any of the above, and the widowed spouse of a service member or veteran who died during service, or of a service-connected disability. Patriot Express loans have been approved in all 50 states, the District of Columbia, the U.S. Virgin Islands, Puerto Rico and Guam. More information on the Patriot Express initiative can be found at www.sba.gov/patriotexpress.

PR & U.S. VI LOAN PRODUCTION AS OF MAY 31, 2008

Lender	Loans	\$\$\$ Value
Banco Bilbao Vizcaya Argentaria	37	\$3,075,000
Banco Popular de Puerto Rico	175	\$12,819,100
Banco Santander Puerto Rico	46	\$2,391,700
Borrego Springs Bank, N.A.	1	\$50,000
Business Loan Center	4	\$2,150,000
Citibank, N.A.	34	\$1,843,000
Cooperativa de Ahorro y Crédito de Aguada	1	\$150,000
Doral Bank	4	\$615,000
Eurobank	1	\$553,500
Firstbank (includes loans in VI)	13	\$2,197,000
Mountain First Bank & Trust Company	1	\$1,880,000
Oriental Bank & Trust	1	\$300,000
Scotiabank Puerto Rico	9	\$471,800
* COFECC	15	\$4,402,000
* Marketing Small Business Finance Corp.	11	\$4,148,000
* North PR Local Development Co.	3	\$995,000
* PR Business Development Corp.	9	\$3,933,000
* PYMES Financial Partners	22	\$7,308,000
TOTAL	387	\$49,282,1000

* Indicates CDC

SBA Issues New SOP for Lenders and CDCs

Developed with substantial input from lenders, the new loan processing SOP 50 10 (5) becomes effective August, 1, 2008. Some of its key features are:

1: Updates SBA loan processing policy and procedures and integrates numerous changes that have been published as separate notices in the past.

2. Includes policy guidance for several SBA loan programs, which were previously available only as separate manuals, such as the SBA Express and Patriot Express.

3. Incorporates SBA new centralized loan processing facilities.

4. Provides hyperlinks to SBA regulations, as applicable.

Training will be available through SBA Web site and at district office.

You can access SOP 50 10 (5) at www.sba.gov/aboutsba/sbaprograms/elending/

BUSINESS MATCHMAKING EVENT...

(FROM PAGE 1)

event will provide an ideal venue for small firms to begin increasing their opportunities of obtaining contracts with the federal government."

Business matchmaking events provide face-to-face meetings between small business owners and procurement representatives from the federal government and major corporations. Among this year's participants were the General Services Administration, the Federal Emergency Management Agency (FEMA), the U.S.

Army Corps of Engineers, the Puerto Rico Air National Guard and U.S. Customs, among other agencies.

In addition to individual, face-to-face appointments between small business owners and federal contracting officers, educational sessions were held on such topics as management and technical

assistance, and government procurement programs. For more information on SBA's government contracting and certifications programs, visit www.sba.gov/8abd.



Federal contracting officers conduct face-to-face appointments with small business owners.

SBA HONORS SMALL BUSINESS...

(FROM PAGE 1)

"They are the epitome of what successful small business ownership is all about."

Home-Based Business Champion of the Year María Isabel Laborde started her business – Isa's Bread – in the garage of her home four years ago, working many hours alone to bake 10 bread varieties daily.

Today, she volunteers with the Women's Business Institute by helping other clients design Web pages for their very own home-based businesses and by sharing with them her knowledge and experiences.

Exporter of the Year

Jorge Toledo started his business – T & C Distributors, Inc., in 2003. The firm generates over \$3.5 million in annual sales, marketing and distributing its padlocks, hinges, iron works and other products locally at hardware stores and main chains such as Sears, Wal Mart and The Home Depot. Toledo also exports to 12 countries, including the Dominican Republic and Panama.

Jeffrey Butland Family Owned Business of the Year recipient San-Mar Manufacturing is a company engaged in the manufacturing and distribution of natural beverages under the name

Cool River. Established by the husband and wife team of Otoniel and Gloria Sánchez in the early 90s, the firm is now under the leadership of the Sanchez's children Aileen, Glorimar and Luis, with annual sales in excess of \$1 million.

"For more than four decades the SBA has celebrated Small Business Week to publicly acknowledge the sacrifices entrepreneurs make each day to help their small businesses grow," Sifontes added.

For more information on Small Business Week award guidelines and nomination procedures, call (787) 766-5570.

Hurricane Season began on June 1 and the SBA is urging the public to develop an emergency plan before the disaster hits. Disaster preparedness for homes and businesses should include:

- A solid emergency response plan
- Adequate insurance
- Copies of important records
- Protection of windows, doors and roofing
- A "Disaster Survival Kit"

More tips are available at:
www.sba.gov/services/disasterassistance/disasterpreparedness/index.html

During SBW, the SBA also recognized Banco Popular de Puerto Rico as Top Performer of the Year and PYMES Financial Partners, Inc. as Certified Development Company of the Year, and presented Citibank, N.A. with a Star Award for highest growth in the agency's 7(a) Loan Guaranty Program.